

Retirement Board Meeting
December 28, 2011
1 PM
Montague Town Hall
Agenda

1. Mandatory Retirement Board Member Training: CH 176 of the Acts of 2011, An Act Providing for the Pension Reform and Benefit Modernization, includes provisions mandating that retirement board members complete training during each year of service on the retirement board. Each member is required to complete 18 hours of training during their term and takes effect for the **calendar year 2012**. PERAC will provide board members with the appropriate forms to file as statements of completion of education. Failure to meet this mandatory requirement will prohibit the member from serving beyond the conclusion of the term for which the training requirement was not met. PERAC is required to sponsor at least nine hours of training, which include, at a minimum, the topics of fiduciary responsibility, ethical conduct, and conflict of interest. Additional training sessions are provided in MEMO #38/2011.
2. Attorney General's Regulations on Remote Participation, 940 CMR 29.10 – PERAC Memo #31/2011 – The Board can vote to allow remote participation by a simple majority to adopt the practice. In order for a Board that has adopted remote participation to allow a Member to participate remotely, that member must be clearly audible to all Members who are physically present. A quorum must be physically present at any meeting that a Member participates remotely. Permissible reasons for remote participation are personal illness; personal disability; emergency; military service; or geographic distance.

BOARD VOTE to adopt remote participation

3. PERAC Memo #39/2011 – discusses contracts with vendors and the new reform. Currently, Montague Retirement Board's contract with PTG has no end date and is therefore not in compliance with Section 23B. Will the Board vote to approve the Amendment to Hosting Services Agreement which shall begin December 31, 2011 and shall continue until December 31, 2016.

BOARD VOTE to amend PTG's agreement.

NOTICE: PERAC has completed a Retiree Evaluation and determined that Christopher Pervere is unable to perform the essential duties of his job. The Board is not required to take any further action.

Next meeting Tuesday, January 24, 2011 @ 1:00 PM

Notice: Posted the open meeting notice to vote on the COLA at January's meeting.

Meeting adjourned @ _____